



Join us the second Thursday of every month for a series of "brown bag" seminars, sponsored by the National Renewable Energy Laboratory and the U.S. Department of Energy (DOE). Each seminar is held at NREL's Washington office with a videoconference link to Golden, Colorado. Topics focus on new and innovative renewable energy and energy analysis strategies, models, and technologies.



Are REC Markets a WRECK Waiting to Happen?

An analytical seminar presented by DOE/EERE's Office of Planning, Budget, and Analysis and NREL's Strategic Energy Analysis Center

Jurgen Weiss, Director
LECG LLC

Thursday, February 8, 2007

Noon – 1 p.m. (in Washington, D.C. - bring your lunch)

10 – 11 a.m. (videoconference in Golden, Colo.)



Jurgen Weiss

As renewable power gains importance across more and more states, so does the question of how to create the proper incentives for renewable power projects. The standard approach at the state level has been the adoption of a renewable portfolio standard (RPS), which—in most cases—sets mandatory renewable power generation targets for retail electricity suppliers. In almost all states that have adopted an RPS, the target is a fixed percentage of total electricity consumption. There is some concern that renewable portfolio standards have not had the desired and anticipated effect of encouraging significant additional renewable power development.

This seminar examines potential theoretical explanations of some of the problems observed, exploring similarities with other types of electricity markets. It shows how market design in the context of an RPS might explain the observed pattern of prices for renewable energy certificates (RECs), which are a part of several RPS regimes. The seminar will also point to potential alternatives to the currently typical approach.

Jurgen Weiss is a director with LECG LLC, where he focuses on electricity market issues in the context of regulatory proceedings and litigation. His research has focused on the role of the demand side in creating more competitive markets for electric power. More recently, he has examined issues such as optimal rate design to foster conservation and finding means of improving the incentives for making efficient investments in conservation and renewable power. Jurgen Weiss holds an MBA from Columbia University and a Ph.D. in business economics from Harvard University.

Golden, Colo., information

1617 Cole Blvd., Golden, Colorado
Building 15, Conference Room 375

Please contact Lynne Fenn at lynne_fenn@nrel.gov or 303-384-7439

Washington, D.C., information

901 D Street SW (adjacent to the Forrestal Building) or 370 L'Enfant Promenade. Ninth Floor.

Please contact Wanda Addison, of Midwest Research Institute (MRI), at wanda_addison@nrel.gov or 202-646-5278

If you are interested in participating in the seminar via conference call or Internet conferencing, please contact Wanda Addison, of MRI, at wanda_addison@nrel.gov or 202-646-5278; or Lynne Fenn at lynne_fenn@nrel.gov or 303-384-7439 for instructions.

For more information on NREL analysis, please visit the Web site at
<http://www.nrel.gov/analysis>